

**ST. GEORGE FIREFIGHTERS FOUNDATION**

Baton Rouge, Louisiana

**FINANCIAL REPORT**

(Reviewed)

December 31, 2021

**ST. GEORGE FIREFIGHTERS FOUNDATION**

Baton Rouge, Louisiana

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## **INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

To the Board of Directors  
St. George Firefighters Foundation  
Baton Rouge, Louisiana

We have reviewed the accompanying financial statements of **ST. GEORGE FIREFIGHTERS FOUNDATION**, (the Foundation) (a non-profit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities and functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountants' Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### **Accountants' Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

## Supplementary Information

The supplementary information contained in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such.

*Faulk & Winkler, LLC*  
Certified Public Accountants

Baton Rouge, Louisiana  
June 29, 2022

**ST. GEORGE FIREFIGHTERS FOUNDATION**

Baton Rouge, Louisiana

**STATEMENT OF FINANCIAL POSITION**

December 31, 2021

(See Independent Accountants' Review Report)

**ASSETS**

**CURRENT ASSETS**

Cash	\$	215,447
Prepaid expenses		<u>1,214</u>
Total assets	\$	<u><u>216,661</u></u>

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts payable	\$	23,042
Unearned revenue		<u>2,741</u>
Total liabilities		<u>25,783</u>

**NET ASSETS**

With donor restrictions		90,188
Without donor restrictions		<u>100,690</u>
Total net assets		<u>190,878</u>
Total liabilities and net assets	\$	<u><u>216,661</u></u>

The accompanying notes to the financial statements  
are an integral part of this statement.

## ST. GEORGE FIREFIGHTERS FOUNDATION

Baton Rouge, Louisiana

### STATEMENT OF ACTIVITIES AND FUNCTIONAL EXPENSES

For the year ended December 31, 2021

(See Independent Accountants' Review Report)

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUES AND SUPPORT</b>			
State grants	\$ 30,000	\$ 320,000	\$ 350,000
Tuition and conference fees	63,001	-	63,001
Donations and other	191	-	191
Total revenues and support	93,192	320,000	413,192
<b>NET ASSETS RELEASED FROM RESTRICTIONS:</b>			
Satisfaction of purpose restrictions			
- disaster response equipment	229,812	(229,812)	-
Total revenue, support, and net assets released from restrictions	323,004	90,188	413,192
<b>EXPENSES</b>			
Program:			
Contributions to St. George Fire Protection			
District No. 2 - See Note 3	229,812	-	229,812
Firemen supplies	37,559	-	37,559
Personnel costs	24,342	-	24,342
Travel and meals	1,953	-	1,953
Other	1,500	-	1,500
General and administrative:			
Professional fees	6,144	-	6,144
Office supplies	6,691	-	6,691
Total expenses	308,001	-	308,001
Change in net assets	15,003	90,188	105,191
<b>NET ASSETS</b>			
Beginning of year	85,687	-	85,687
End of year	\$ 100,690	\$ 90,188	\$ 190,878

The accompanying notes to the financial statements  
are an integral part of this statement.

**ST. GEORGE FIREFIGHTERS FOUNDATION**

Baton Rouge, Louisiana

**STATEMENT OF CASH FLOWS**

For the year ended December 31, 2021

(See Independent Accountants' Review Report)

**CASH FLOWS FROM OPERATING ACTIVITIES**

Increase in net assets	\$ 105,191
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Change in operating assets and liabilities:	
Increase in prepaid expenses	(1,214)
Increase in unearned revenue	2,741
Increase in accounts payable	<u>22,383</u>
Net cash provided by operating activities	<u>129,101</u>
Net increase in cash	129,101
<b>CASH</b>	
Beginning of year	<u>86,346</u>
End of year	<u>\$ 215,447</u>

The accompanying notes to the financial statements  
are an integral part of this statement.

## **ST. GEORGE FIREFIGHTERS FOUNDATION**

Baton Rouge, Louisiana

### **NOTES TO FINANCIAL STATEMENTS**

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Organization and operations**

St. George Firefighters Foundation (the Foundation) is a not-for-profit organization providing fire protection assistance, promote fire safety, training services, and emergency medical services. The Foundation was established to support the operations of the St. George Fire Protection District No. 2 (the District) to better protect the citizens of southeast Baton Rouge.

##### **Basis of presentation**

The Foundation prepares its financial statements on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred. The significant accounting policies are described below to enhance the usefulness of the financial statements.

The Foundation reports information regarding financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

- *Net Assets Without Donor Restriction* - Net assets that are not subject to or are no longer subject to donor-imposed stipulations.
- *Net Assets With Donor Restriction* - Net assets whose use is limited by donor-imposed time and/or purpose restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction are satisfied in the reporting period in which the contribution is recognized.

##### **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates are used primarily when accounting for expense allocation based on functional expenses.

##### **Cash and cash equivalents**

For purposes of the statement of cash flows, the Foundation considers cash in bank accounts as cash. The Foundation has no cash equivalents at December 31, 2021.

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Revenue recognition**

The Foundation is primarily funded by grants, tuition and fees generated from courses offered, and donations from the general public, which are recognized when received if they are unconditional.

The Foundation reports contributions and grants received as with or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Contributions and grants are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Contributions and grants that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions and grants are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activity as net assets released from restrictions.

### **Conference and seminars**

Conferences and seminars are held throughout the year. These are typically various training and speaking engagements and other seminars which are recognized on the date the conference or seminar takes place.

### **Functional expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities and functional expenses. Accordingly, certain costs have been allocated among program services and general and administrative expenses based on time allocated.

### **Tax-exempt status and income taxes**

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the financial statements. The Foundation follows the guidance of Financial Accounting Standards Board (FASB) ASC 740-10, *Accounting for Uncertainty in Income Taxes*. The Foundation's open audit periods are 2018 through 2021.

### **Fair value measurements**

The carrying value of accounts payable and prepaid expenses approximates fair market value due to the short-term maturity of these instruments. These financial instruments are not held for trading purposes.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent events**

In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through June 29, 2022, which was the date the financial statements were available to be issued.

**NOTE 2 - NET ASSETS WITH DONOR RESTRICTIONS**

The Foundation had net assets with donor restrictions of \$90,188 restricted for the purpose of purchasing fire prevention and emergency response equipment at December 31, 2021.

**NOTE 3 - RELATED PARTY**

During 2021, the Foundation contributed \$229,812 in equipment to the District to support the District's fire prevention and emergency response operations. All of the Foundation's board members and executive director are employees of the District.

**NOTE 4 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Foundation's financial assets available within one year of the balance sheet date for general expenditure are as follows.

	<u>Amount</u>
Cash	\$ 215,447
Less: cash with donor imposed restrictions	<u>(90,188)</u>
Total current assets	<u>\$ 125,259</u>

As part of the Foundation's liquidity management, the Foundation maintains sufficient cash funds throughout the year restricted for operations and from revenue generated from the Foundation's instructional courses.

**ST. GEORGE FIREFIGHTERS' FOUNDATION**  
Baton Rouge, Louisiana

**SCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO AGENCY HEAD**

For the year ended December 31, 2021

**Agency Head:** Dustin Yates, Executive Director

*No compensation paid from public funds.*

**ST. GEORGE FIREFIGHTERS FOUNDATION**  
Baton Rouge, Louisiana

**INDEPENDENT ACCOUNTANTS' REPORT ON  
APPLYING AGREED-UPON PROCEDURES**

For the year ended December 31, 2021

**INDEPENDENT ACCOUNTANTS' REPORT ON  
APPLYING AGREED-UPON PROCEDURES**

Board of Directors  
St. George Firefighters Foundation  
Baton Rouge, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide*, enumerated below, which were agreed to by the management of **ST. GEORGE FIREFIGHTERS FOUNDATION**, (the Foundation), the Legislative Auditor, and applicable federal and state grantor agency/agencies solely to assist the users in evaluating management's assertions about the Foundation's compliance with the certain laws and regulations for the year ended December 31, 2021, included in the accompanying *Louisiana Attestation Questionnaire*. Management of the Foundation is responsible for its financial records and compliance with applicable laws and regulations.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and applicable provisions of *Government Auditing Standards*, published by the United States Comptroller General. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

With respect to your representations relating to the federal, state, and local awards compliance, as of December 31, 2021, and for the year then ended, we applied the following agreed-upon procedures:

***Federal, State, and Local Awards***

1. Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

The Foundation was awarded one state grant during the year ended December 31, 2021, as follows:

Grant Description	Amount expended
ACT 119 - State of Louisiana	\$ 252,195

2. For each federal, state, and local award, we performed the following procedures:

We selected all disbursements from the State award administered during the period under examination and traced the disbursements to supporting documentation as to the proper approval procedures, amounts, payees, and appropriate coding.

*Of the four disbursements made and tested, we noted no exceptions.*

3. We compared the grant agreement requirements to the selected disbursements to review that the expenses were in compliance with the requirements of the grant agreement.

*Of the four disbursements made and tested, we noted no exceptions.*

4. The open meetings law is not applicable to the Foundation.
5. For all grants exceeding five thousand dollars, the grantee is required to provide the grantor with a comprehensive budget.

*The grant awards listed in Procedure No. 1 above provided a comprehensive budget within the agreement that included the purpose and duration, specific goals, objectives, and measures of performance. Based on our review of the grant agreement, the grant complied with state laws and regulations in terms of budget, purpose, and duration.*

6. The Foundation did provide for a timely report in accordance with R.S. 24:513.
7. The Foundation did not enter into any new contract in 2021 that utilized state funds as defined in R.S. 39:72.1 A. (2).
8. There were no recommendations or comments in prior year.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

(continued)

This report is intended solely for use of the Board of Directors and management of **ST. GEORGE FIREFIGHTERS FOUNDATION**, the Legislative Auditor (State of Louisiana), and the applicable federal/state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statutes 24:513, this report is distributed by the Legislative Auditor as a public document.

*Faulk & Winkler, LLC*  
Certified Public Accountants

Baton Rouge, Louisiana  
June 29, 2022

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
**(For Attestation Engagements of Quasi-public Agencies)**

5/4/2022

Faulk & Winkler, LLC  
6811 Jefferson Highway  
Baton Rouge, LA 70806

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2021, and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Federal, State, and Local Awards**

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes  No  N/A

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes  No  N/A

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes  No  N/A

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes  No  N/A

**Open Meetings**

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication “[Open Meeting FAQs](#),” available on the Legislative Auditor’s website to determine whether a non-profit agency is subject to the open meetings law.**

Yes  No  N/A

**Budget**

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes  No  N/A

**Reporting**

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes  No  N/A

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes  No  N/A

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes  No  N/A

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes  No  N/A

**Prior-Year Comments**

We have resolved all prior-year recommendations and/or comments.

Yes  No  N/A

**General**

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes  No  N/A

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes  No  N/A

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes  No  N/A

We have provided you with all relevant information and access under the terms of our agreement.

Yes  No  N/A

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes  No  N/A

We are not aware of any material misstatements in the information we have provided to you.

Yes  No  N/A

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes  No  N/A

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal

controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [X] No [ ] N/A [ ]

The previous responses have been made to the best of our belief and knowledge.

Dustin Yots Executive Director 5/12/22 Date

Chad Rosen President 5/12/22 Date